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**MCA REALTY ENTERS PUGET SOUND METRO WITH ITS FIRST ACQUISITION IN WASHINGTON STATE; ACQUIRES 136,350 SQUARE-FOOT MULTI-TENANT INDUSTRIAL PARK IN LAKEWOOD, WA FOR \$18.2 MILLION**

Lakewood, WA, (January 4, 2021) – [MCA Realty](#), a full-service real estate investment and management company based in Orange County, California, has acquired Lakewood Business Park, a 136,350 square-foot multi-tenant industrial asset in Lakewood, Washington, within the Puget Sound metro area. The firm acquired the property for \$18.2 million.

According to Tyler Mattox, Principal at MCA Realty, this is the firm's first acquisition in the state of Washington.

“We have been active in multiple areas throughout the Western region over the last several years, including California, Arizona and Nevada,” says Mattox. “With this acquisition, we are now expanding our portfolio into Washington state and plan to continue to expand our presence in the Pacific Northwest.”



“Many areas throughout the Pacific Northwest have emerged as top performing markets over the last several years, including Tacoma,” explains Mattox. “The Tacoma submarket is one of the tightest industrial submarkets in the region with sub 4% vacancy rates. Lakewood Business Center is located less than eight miles from the Port of Tacoma, which handles more than 10 million tons of cargo annually with an approximate value of \$25 billion. Lakewood Business Center is also located less than 2 miles from the active joint army and air force base Lewis-McChord, which has a daytime population of more than 150,000 people and is the fourth largest military base in the U.S. The property’s close proximity to both the port and military base will contribute to long-term tenant demand and made it an attractive investment for MCA.”

Lakewood Business Center consists of six buildings with a total of 36 units. Prior to purchase, the property was approximately 80% leased.

“During the escrow period, we were able to increase occupancy at the property to approximately 95%,” says Mattox. “This speaks to our hands-on style as an owner and operator, as well as the strength of the leasing market.”

MCA Realty plans to continue to lease remaining vacant space and implement a series of strategic improvements to enhance the property’s overall value.

“The property is in good condition with the exception of some deferred maintenance,” explains Mattox. “We plan to address all deferred maintenance, as well as upgrade the roof, parking lot, paint and landscaping. We also plan to make some interior improvements to select units at the property.”

Mattox also notes that part of the acquisition was an acre of undeveloped land adjacent to the property that has not been fully utilized.

“We plan to grade, add gravel and fence the parcel of land so that it can be used as additional outdoor storage,” says Mattox. “This will create an additional revenue stream for the property going forward.”

The property is located at 10107 South Tacoma Way in Lakewood, Washington. MCA would like to thank Rebecca Perlmutter, Monte Decker and Eric Cox with CBRE for their assistance in this transaction.

### **About MCA Realty**

[MCA Realty](#) is a full-service real estate investment and management company specializing in commercial properties throughout the Western U.S. The goal of the company is to identify real estate investment opportunities and execute value creation strategies that maximize returns to its investors.

MCA Realty's principals, Tyler Mattox, Jared Gordon, and Peter Cheng, have successfully navigated a full spectrum of market conditions, and pride themselves on building and maintaining strong relationships with industry partners. More information is available at [www.mca-realty.com](http://www.mca-realty.com).

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